



COMMODITY FUTURES TRADING COMMISSION

Agency Information Collection Activities Under OMB Review

Agency: Commodity Futures Trading Commission

Action: Notice

SUMMARY: The Commodity Futures Trading Commission (CFTC) is announcing an opportunity for public comment on the proposed collection of certain information by the agency. Under the Paperwork Reduction Act of 1995 (PRA), 44 U.S.C. 3501 et seq., Federal agencies are required to publish notice in the Federal Register concerning each proposed collection of information, including each proposed extension of an existing collection of information, and to allow 60 days for public comment in response to the notice. This notice solicits comments on the rule requiring notification of pending legal proceedings pursuant to 17 CFR 1.60.

DATES: Comments must be submitted on or before [Insert date 60 days after publication in the Federal Register].

FOR FURTHER INFORMATION OR A COPY CONTACT: Lynn A. Bulan, Office of General Counsel, U.S. Commodity Futures Trading Commission, 1155 21st Street, NW, Washington, DC 20581, (202) 418-5143; FAX: (202) 418-5567; email: lbulan@cftc.gov and refer to OMB Control No. 3038-0033.

SUPPLEMENTAL INFORMATION:

Under the PRA, Federal agencies must obtain approval from the Office of Management and Budget (OMB) for each collection of information that they conduct or sponsor. “Collection of information” is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) and includes agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of the PRA, 44 U.S.C. 3506(c)(2)(A), requires Federal agencies to provide a 60-day notice in the Federal Register concerning each proposed collection of information, including each proposed extension of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, the CFTC is publishing notice of the proposed collection of information listed below.

With respect to the following collection of information, the CFTC invites comments on:

- Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information will have a practical use;

- The accuracy of the Commission's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- Ways to enhance the quality, usefulness, and clarity of the information to be collected; and
- Ways to minimize the burden of collection of information on those who are to respond, including through the use of appropriate automated electronic, mechanical, or other technological collection techniques or other forms of information technology; e.g. permitting electronic submission of responses.

Notification of Pending Legal Proceedings Pursuant to 17 CFR 1.60, OMB Control Number 3038-0033-Extension

The rule is designed to assist the Commission in monitoring legal proceedings involving the responsibilities imposed on contract markets and their officials and futures commission merchants (FCMs) and their principals by the Commodity Exchange Act, or otherwise.

The Commission's rules require FCMs and introducing brokers: (1) to provide their customers with standard risk disclosure statements concerning the risk of trading commodity interests; and (2) to retain all promotional material and the source of authority for information contained therein. The purpose of these rules is to ensure that customers are advised of the risks of

trading commodity interests and to avoid fraud and misrepresentations. In addition, the Commission's rules impose obligations on contract markets that are designed to avoid manipulation and fraud. In order to ensure compliance with these rules, the Commission requires the information whose collection and dissemination is required under 17 CFR 1.60.

The Commission estimates the burden of this collection of information as follows:

ESTIMATED ANNUAL REPORTING BURDEN

17 CFR Section	Annual number of respondents	Total annual respondents	Hours per response	Total hours
1.60	108	1	.20	.20

There are no capital costs or operating and maintenance costs associated with this collection.

Issued in Washington, DC on December 20, 2011, by the Commission.

David A. Stawick
Secretary of the Commission

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